countries are likely to have a bearing on the domestic economy through increased competition, influencing to some extent the domestic inflation rate.

In recent years relatively low inflation rates registered in 1997-98 (4.4 per cent) and in 1999-2000 (3.3 per cent) was characterized by relatively high industrial growth of 6.7 per cent in both these years.

The Central Government budget for 2002-03 has announced several measures to boost industrial production and investment. These measures have been targeted to improve productivity and competitiveness of Indian industry in general and to boost aggregate demand, improve infrastructure base, upgrade technology, and encourage foreign direct investment flows in particular. These measures are expected to have favourable impact on industrial production and investment.

Lower ceiling on income under section 80-L

573. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have decided to lower the ceiling on the amount of interest income exempted under Section 80-L of the Income Tax Act alongwith the reduction and rationalisation of other tax exemptions;

(b) if so, the details thereof and the reasons therefor; and

(c) whether the effect of this step on the volume of small savings would be considered before taking this decision?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) No, Sir.

(b) Does not arise.

(c) Does not arise.

Assistance to Media/TV companies by Banks/IFCI

574. SHRI SWARAJ KAUSHAL: Will the Minister of FINANCE be please to refer to answer to Unstarred Question 970 given in the Rajya Sabha on 27th November, 2001 and state:

(a) the names of Media/TV companies which have been given financial assistance by way of loans, equity and working capital by the financial Institutions like UTI, IDBI, IFCI and IIBI;

(b) the exact amount and nature of finance together with the dates; and

(c) the names of defaulters and the extent of default of each media company?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE-PATIL): (a) to (c) IDBI, sanctioned an amount of Rs. 89.5 crore to 7 media/TV companies out of which the default in payment was Rs. 2.92 crore as on 30.9.2001. IFCI sanctioned Rs. 148 crore to four newspaper/TV companies during the period from 1.4.96 to 31.1.2002 and there is no default in payment to it. The amount sanctioned and the amount defaulted incase of IIBI is Rs. 86.91 crore and Rs. 1.62 crore respectively. The amount of investment made by UTI in debt instruments of TV/ media companies as on 31.12.2001 through primary market is Rs. 7.71 crore out of which Rs. 55.90 lakh is the default in payment.

In accordance with the practices and usages customary amongst the banks and in conformity with provisions of statutes governing the financial institutions and also the provisions of the Public Financial Institutions (obligations as to Fidelity and Secrecy) Act, 1983, the information in respect of the constituents of the Public Financial Institutions cannot be divulged.

Refund of Excise duty in NER

575. SHRI SWARAJ KAUSHAL: Will the Minister of FINANCE be pleased to refer to answer to Unstarred Question 1769 given in the Rajya Sabha on 8th August, 2000 and state:

(a) the total amount of refund of excise duty allowed to cigarette manufacturing units in North Eastern States during the last three years;

(b) the amount of excise duty refund to each unit with their names and amount during the above period; and

(c) the names of units which have closed down operations at their respective places?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHIR GINGEE N. RAMACHANDRAN): (a) to (c) The total amount of refund of excise duty allowed to cigarette manufacturing units in the North-Eastern states during last three years with unit wise details thereof and units, which have closed down operation, are given below: